

Message Text

CONFIDENTIAL

PAGE 01 STATE 149409
ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-08 /023 R

XMB

DRAFTED BY XMB: M.A.KIMBALL/PEP
APPROVED BY ARA/AND/E:JAALLITTO
XMB: G.W.BOGDANOFF
EB/IFD/ODF:TPARKER
-----041056 131441Z /64

P R 131412Z JUN 78
FM SECSTATE WASHDC
TO AMEMBASSY QUITO PRIORITY
INFO AMCONSUL GUAYAQUIL

C O N F I D E N T I A L STATE 149409

E.O. 11652: GDS

TAGS: EFIN

SUBJECT: FCIA INSURANCE CLAIM NO. M-848-J, GUARANTEED BY
BANCO LA PREVISORA NACIONAL CREDITO

REFERENCE: QUITO 8006, NOVEMBER 11, 1976

1. EXIMBANK HAS RECEIVED CLAIM WITH OBLIGOR, FERREC CIA,
LTDA, GUAYAQUIL AND GUARANTOR LA PREVISORA. INSURED IS
FLAGSHIP FIRST NATIONAL BANK OF CORAL GABLES, FLORIDA.
OUTSTANDING PRINCIPAL BALANCE OF DEBT IS U.S. DOLS
86,956.47 PLUS INTEREST WITH DOLS 55,650.24 PLUS INTEREST
CONFIDENTIAL

CONFIDENTIAL

PAGE 02 STATE 149409

PAST DUE. EXIMBANK RECORDS SHOW THAT LA PREVISORA IS THE
GUARANTOR ON OTHER DEBT INSURED BY FOREIGN CREDIT INSUR-
ANCE ASSOCIATION (FCIA) IN THE APPROXIMATE OUTSTANDING
PRINCIPAL AMOUNT OF DOLS 600,000.00 PLUS INTEREST.

2. DOES THE EMBASSY HAVE ANY INDICATION WHEN THE INTER-
VENTION OF LA PREVISORA WHICH IS MENTIONED IN YOURS OF
NOVEMBER 11, 1976 WILL TERMINATE AND/OR WHEN LA PREVISORA
WILL BE ABLE TO HONOR ITS GUARANTEE ON DEBT? WHAT IS

STATUS OF LA PREVISORA AT PRESENT? WHAT ARE THE
PROSPECTS OF EVENTUALLY COLLECTING FROM LA PREVISORA?

3. DOES THE EMBASSY HAVE ANY INFORMATION CONCERNING THE
OBLIGOR, FERREC? FCIA HAS PASSED INFORMATION INDICATING
THAT THEY DO NOT KNOW WHETHER OR NOT FERREC IS STILL
IN BUSINESS, OR EXACTLY WHAT THE STATUS OF FERREC IS.
DOES THE EMBASSY KNOW OF ANY WAY THAT COLLECTION -
COULD BE MADE FROM FERREC?

4. EXIMBANK WOULD APPRECIATE EMBASSY'S COMMENTS AND/OR
RECOMMENDATIONS, AS VERY LITTLE IS KNOWN AT THIS TIME
CONCERNING THE STATUS OF EITHER THE OBLIGOR OR GUARAN-
TOR ON THIS TRANSACTION. CHRISTOPHER

CONFIDENTIAL

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CLAIMS, INSURANCE, CREDIT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 13 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE149409
Document Source: CORE
Document Unique ID: 00
Drafter: M.A.KIMBALL/PEP
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D780246-1066
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780664/aaaacdmd.tel
Line Count: 76
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 2c4b498a-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 78 QUITO 8006
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 08 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2371209
Secure: OPEN
Status: NATIVE
Subject: FCIA INSURANCE CLAIM NO. M-848-J, GUARANTEED BY BANCO LA PREVISORA NACIONAL CREDITO
TAGS: EFIN, EC, XMB
To: QUITO
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/2c4b498a-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014